

Date of Submission: 22nd April 2021

To, The Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code - 539551	To, The Secretary Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 Scrip Code- NH
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Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 with regard to update on discontinuation of Hospital Project planned in Kenya

Ref: Disclosure made on 5th December 2019


The Company vide its announcement dated 5th December 2019 had informed about the discontinuation of the plan to establish a 130 bedded hospital project in Nairobi, Kenya which was in association with prominent doctors in Kenya and leading financial institutions viz., Africa Health Fund LLC (AHF) and International Finance Corporation (IFC) to provide affordable and quality healthcare in Kenya and neighboring African countries due to the inability to fund the project by a financial institution partner.

The Company had also informed that Narayana Holdings Private Limited, a step-down subsidiary of the Company in Mauritius had invested in a minority stake in a Mauritian entity, ISO Healthcare, incorporated for the purpose of funding the project with majority ownership being with AHF. ISO Healthcare, in turn, incorporated a company in Kenya named ISO Health Ltd. for implementing the project. ISO Health Ltd. acquired land and was taking steps for implementing the project, but due to inability of AHF to further fund, the project had to be shelved mid-way.

Further to the update on the announcement made on 5th December 2019, we would like to inform you that ISO Healthcare, Mauritius on having received partial return of capital from ISO Health Ltd., Kenya, has approved and completed partial buy back of shares and repaid the capital to Narayana Holdings Private Limited amounting to USD 4,36,043 on 21st April 2021. The carrying value in the project as per consolidated financials of Narayana Hrudayalaya Ltd. as on 31st March 2020 is Rs.28.24 million.

You are requested to take this to your records and oblige.

For **Narayana Hrudayalaya Limited**


Sridhar S
Group Company Secretary, Legal & Compliance Officer